



33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574, Japan

TEL: (03) 5232-3331

TELEX: J26397 SWIFT Address: MTRBJPJT

Office of  
Division  
Securities  
450 Fifth  
Washington  
U.S.A.



02060869

02 DEC 30 AM 8:16

December 26, 2002

The Chuo Mitsui Trust and Banking Company, Limited  
Information Furnished Pursuant to  
12g3-2(b) Under the Securities Exchange Act of 1934  
File No.82-4677

SUPPL

Ladies and Gentlemen:

The Chuo Mitsui Trust and Banking Company, Limited, a bank organized as a joint stock company under the law of Japan (the "Bank"), pursuant to Rule 12g3-2(b) under the Securities and Exchange Act of 1934, as amended (the "Act"), hereby furnishes the following press release documents to the Commission:

**BUSINESS RESULTS FOR THE 1<sup>ST</sup> HALF OF FISCAL YEAR 2002**  
**(FROM APRIL 1, 2002 TO SEPTEMBER 30, 2002)**

All information and documents submitted herewith are being furnished under Rule 12g3-2(b)(1) with the understanding that such information and documents will not be deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Act, and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Bank is subject to the Act.

Please acknowledge receipt of this letter by stamping the enclosed copy and returning it.

Yours very truly,

For and on behalf of  
The Chuo Mitsui Trust & Banking Co., Ltd.

Nobuaki Minei  
Senior Manager  
Settlement Administration Department  
Phone: 81-3-5232-1056  
Facsimile: 81-3-5232-4479

PROCESSED

JAN 14 2003

THOMSON  
FINANCIAL

# Mitsui Trust Holdings, Inc.

Business Results for the First Half of Fiscal Year Ended September 30, 2002 <Non-Consolidated>

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

Listed Stock Exchanges: Tokyo, Osaka, Nagoya

Stock Code Number: 8309

(URL <http://www.mitsuitrust-fg.co.jp/>)

Date of Board of Directors' Meeting: November 25, 2002

President: Kiichiro Furusawa

for further information

Deputy General Manager of

General Planning Department

Koichi Omata

phone : Tokyo (03)5232-8642

## 1. Business Results for the 1st Half of Fiscal Year 2002 (from April 1, 2002 to September 30, 2002)

### (1) Business Results

<Note> Amounts less than one million yen are omitted.

	Operating Income	(year on year change)	Operating Profits	(year on year change)	Ordinary Profits	(year on year change)	Net Income	(year on year change)
	yen in millions	%	yen in millions	%	yen in millions	%	yen in millions	%
1st Half '02	3,788	-	-823	-	10,584	-	8,626	-
1st Half '01	-	-	-	-	-	-	-	-
'01	1,046		727		22,315		15,915	

	Net Income per Common Share
	yen
1st Half '02	10.54
1st Half '01	-
'01	12.99

Note: 1. Average Number of Common Shares Outstanding

1st Half of Year Ended September 30, 2002

: 818,659,713 shares

1st Half of Year Ended September 30, 2001

: - shares

The Year Ended March 31, 2002

: 818,681,336 shares

### (2) Dividend Payment per Common Share

	Interim Dividend per Share	Annual Dividend per Share
	yen	yen
1st Half '02	0.00	-
1st Half '01	-	-
'01	-	2.50

### (3) Financial Position

	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Common Share
	yen in millions	yen in millions	%	yen
1st Half '02	869,322	520,698	59.9	108.05
1st Half '01	-	-	-	-
'01	884,379	519,415	58.7	106.46

Note: 1. Number of Common Shares Issued at

1st Half of Year Ended September 30, 2002

: 818,821,059 shares

1st Half of Year Ended September 30, 2001

: - shares

The Year Ended March 31, 2002

: 818,795,606 shares

2. Number of Treasury Shares at

1st Half of Year Ended September 30, 2002

: 242,654 shares

1st Half of Year Ended September 30, 2001

: - shares

The Year Ended March 31, 2002

: 55,164 shares

## 2. Estimate for This Fiscal Year (from April 1, 2002 to March 31, 2003)

	Operating Income	Ordinary Profits	Net Income	Dividend Payment per Common Share
				Year-end
	yen in millions	yen in millions	yen in millions	yen
Annual	7,000	10,000	7,500	5.00

Estimate of Net Income per Common Share:

2.71 yen

The above estimate is based on information available at this moment and plan. Actual result may differ from the estimate, depending on future events.

# The Mitsui Trust Holdings, Inc.

## Non-consolidated Balance Sheet

(yen in millions)

	1st Half '02	(%)	'01	(%)
<b>Assets</b>				
<b>Current Assets</b>				
Cash and Due from Banks	0		14,789	
Other Current Assets	464		114	
Total Current Assets	464	0.1%	14,903	1.7%
<b>Non-current Assets</b>				
Tangible Fixed Assets	1		1	
Intangible Fixed Assets	2		2	
Investments	868,366		868,875	
Investments in Subsidiaries(Stocks)	586,524		571,272	
Investments in Subsidiaries(Bonds)	100,000		100,000	
Investments in Subsidiaries(Convertible Bonds)	3,390		19,490	
Long-term Loans to Subsidiaries	178,000		178,000	
Other Investments	451		112	
Total Non-current Assets	868,370	99.8%	868,879	98.2%
<b>Deferred Assets</b>				
Total Deferred Assets	487	0.1%	596	0.1%
<b>Total Assets</b>	<u>869,322</u>	<u>100.0%</u>	<u>884,379</u>	<u>100.0%</u>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Short-term Borrowed Money	3,701		-	
Other Current Liabilities	2,668		6,614	
Total Current Liabilities	6,370	0.7%	6,614	0.7%
<b>Non-Current Liabilities</b>				
Bonds	160,800		160,800	
Convertible Bonds	3,255		19,383	
Long-term Borrowed Money	178,000		178,000	
Other Non-Current Liabilities	198		166	
Total Non-Current Liabilities	342,253	39.4%	358,349	40.5%
<b>Total Liabilities</b>	<u>348,624</u>	<u>40.1%</u>	<u>364,964</u>	<u>41.3%</u>
<b>Shareholders' Equity</b>				
<b>Common Stock and Preferred Stock</b>	260,067	29.9%	260,053	29.4%
<b>Capital Surplus</b>	243,470	28.0%	243,456	27.5%
<b>Retained Earnings</b>				
Unappropriated Retained Earnings	17,216		15,915	
Total Unappropriated Retained Earnings	17,216	2.0%	15,915	1.8%
<b>Treasury stocks</b>	-56	-0.0%	-9	-0.0%
<b>Total Shareholders' Equity</b>	<u>520,698</u>	<u>59.9%</u>	<u>519,415</u>	<u>58.7%</u>
<b>Total Liabilities and Shareholders' Equity</b>	<u>869,322</u>	<u>100.0%</u>	<u>884,379</u>	<u>100.0%</u>

<Note>Amounts less than one million yen are omitted.

# The Mitsui Trust Holdings , Inc.

## Non-consolidated Balance Sheet

(yen in millions)

	1st Half '02	(%)	'01	(%)
<b>Operating Income</b>	3,788	100.0%	1,046	100.0%
<b>Operating Expenses</b>	4,611	121.7%	319	30.5%
General and Administrative Expenses	1,150		230	
Other Operating Expenses	3,461		88	
<b>Operating Profits</b>	-823	-21.7%	727	69.5%
<b>Non-Operating Income</b>	11,744	310.0%	22,170	2117.6%
Profits of Disposal of Securities	11,737		22,170	
Other Non-Operating Income	7		0	
<b>Non-Operating Expenses</b>	336	8.9%	582	55.7%
<b>Ordinary Profits</b>	10,584	279.4%	22,315	2131.5%
<b>Income Before Income Taxes</b>	10,584	279.4%	22,315	2131.5%
<b>Provision for Income Taxes</b>	2,200	58.1%	6,400	611.3%
<b>Deferred Income Taxes</b>	-242	-6.4%	-	-
<b>Net Income</b>	8,626	227.7%	15,915	1520.2%
<b>Retained Earnings Brought Forward from the Previous Fiscal Year</b>	8,590	226.8%	-	-
<b>Unappropriated Profits at the End of the Term</b>	17,216	454.5%	15,915	1520.2%

<Note> Amounts less than one million yen are omitted.

# Mitsui Trust Holdings, Inc.

## Business Results for the First Half of Fiscal Year Ended September 30, 2002 <Consolidated>

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan  
 Listed Stock Exchanges Tokyo, Osaka, Nagoya  
 Stock Code Number: 8309  
 (URL: <http://www.mitsuitrust-fg.co.jp/>)  
 Date of Board of Directors' Meeting: November 25, 2002  
 President: Kiichiro Frusawa

for further information  
 Deputy General Manager of  
 General Planning Department  
 Koichi Omata  
 phone : Tokyo (03)5232-8642

### 1. Business Results for the 1st Half of Fiscal Year 2002 (from April 1, 2002 to September 30, 2002)

#### (1) Business Results

<Note> Amounts less than one million yen are omitted.

	Ordinary Income (year on year change)	Ordinary Profits (year on year change)	Net Income (year on year change)
	yen in millions %	yen in millions %	yen in millions %
1st Half '02	258,249 -	35,349 -	40,880 -
1st Half '01	- -	- -	- -
'01	532,120	-330,084	-277,902 -

	Net Income per Common Share	Net Income per Common Share (Diluted)
	yen	yen
1st Half '02	50.19	22.79
1st Half '01	-	-
'01	-350.61	-

Note: 1. Net Income(loss) from Unconsolidated Entities by Equity Method  
 1st Half of Year Ended September 30, 2002 : -109million  
 1st Half of Year Ended September 30, 2001 : - million  
 The Year Ended March 31, 2002 : - million  
 2. Average Number of Common Shares Outstanding  
 1st Half of Year Ended September 30, 2002 : 814,488,122 shares  
 1st Half of Year Ended September 30, 2001 : - shares  
 The Year Ended March 31, 2002 : 807,681,892 shares

#### (2) Financial Position

	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Common Share	Consolidated BIS Ratio (uniform domestic standard)
	yen in millions	yen in millions	%	yen	%
1st Half '02	12,470,011	424,167	3.4	-9.90	preliminary 10.23
1st Half '01	-	-	-	-	-
'01	13,372,836	496,181	3.7	79.28	10.59

Note: Number of Common Shares Issued at  
 1st Half of Year Ended September 30 2002 : 816,354,410 shares  
 1st Half of Year Ended September 30 2001 : - shares  
 The Year Ended March 31, 2002 : 806,442,278 shares

#### (3) Cash Flow Position

	Net Cash from Operating Activities	Net Cash from Investing Activities	Net Cash from Financing Activities	Cash and Cash Equivalents at the End of Fiscal Year
	yen in millions	yen in millions	yen in millions	yen in millions
1st Half '02	-665,535	-55,509	-6,820	522,901
1st Half '01	-	-	-	-
'01	531,809	512,056	40,643	1,250,731

#### (4) Basis of Consolidation

Number of Consolidated Subsidiaries: 23  
 Number of Unconsolidated Subsidiaries Accounted for Equity Method : -  
 Number of Affiliates Accounted for Equity Method : 2

#### (5) Change in Number of Subsidiaries and Affiliates

Consolidated Subsidiaries : -  
 Number of Affiliates for Equity Method : Increased by 2

### 2. Estimate for This Fiscal Year (from April 1, 2002 to March 31, 2003)

	Ordinary Income	Ordinary Profits	Net Income
	yen in millions	yen in millions	yen in millions
Annual	535,000	70,000	55,000

Estimate of Net Income per Common Share : 60.91 yen

# Mitsui Trust Holdings, Inc.

## Consolidated Balance Sheets

(Banking Account)

( yen in millions)

	1st Half '02 (A)	'01(B)	(A)-(B)
<b>Assets</b>			
Cash and Due from Banks	594,484	1,321,074	-726,590
Call Loans and Bills Bought	-	96	-96
Receivables under Resale Agreements	99,999	5,003	94,996
Receivables under securities borrowing transactions	4,620	-	4,620
Trading Assets	13,650	12,186	1,464
Money Held in Trust	73,480	83,928	-10,448
Investment Securities	3,328,888	3,436,926	-108,038
Loans and Bills Discounted	7,238,607	7,416,077	-177,469
Foreign Exchanges	4,774	4,855	-81
Other Assets	317,486	299,746	17,739
Premises and Equipment	262,115	275,968	-13,853
Deferred Tax Assets	432,858	390,276	42,581
Customers' Liabilities for Acceptances and Guarantees	262,262	306,927	-44,664
Reserve for Possible Loan Losses	-163,214	-180,230	17,015
Reserve for Possible Losses on Investment Securities	-	-0	0
<b>Total Assets</b>	<b>12,470,011</b>	<b>13,372,836</b>	<b>-902,824</b>
<b>Liabilities</b>			
Deposits	8,051,301	7,479,887	571,413
Negotiable Certificates of Deposit	248,700	262,580	-13,880
Call Money and Bills Sold	161,400	586,500	-425,100
Payables under securities lending transactions	129,786	-	129,786
Trading Liabilities	12,582	5,775	6,807
Borrowed Money	429,091	434,810	-5,718
Foreign Exchanges	7	27	-19
Bonds and Notes	138,902	123,130	15,771
Convertible Bonds and Notes	3,255	19,383	-16,128
Payable to Trust Account	2,416,348	3,085,291	-668,943
Other Liabilities	107,395	482,999	-375,604
Reserve for Bonuses	3,641	4,080	-439
Reserve for Retirement Benefits	1,679	8,645	-6,965
Reserve for Possible Losses on Loans Sold to CCPC	7,490	7,167	322
Other Reserves	-	0	-0
Deferred Tax Liabilities	871	654	217
Deferred Tax Liabilities for Land Revaluation	3,089	3,193	-103
Acceptances and Guarantees	262,262	306,927	-44,664
<b>Total Liabilities</b>	<b>11,977,806</b>	<b>12,811,054</b>	<b>-833,248</b>
<b>Minority Interest in Consolidated Subsidiaries</b>			
Minority Interest in Consolidated Subsidiaries	68,037	65,600	2,437
<b>Stockholders' Equity</b>			
Common and Preferred Stock	260,067	260,053	14
Capital Surplus	227,325	358,960	-131,634
Retained Earnings	41,008	-124,455	165,464
Land Revaluation Reserve	4,740	4,939	-198
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	-107,549	472	-108,021
Foreign Currency Translation Adjustments	-938	-972	33
Treasury Stock	-486	-2,815	2,328
<b>Total Stockholders' Equity</b>	<b>424,167</b>	<b>496,181</b>	<b>-72,013</b>
<b>Total Liabilities, Minority Interest in Consolidated Subsidiaries and Stockholders' Equity</b>	<b>12,470,011</b>	<b>13,372,836</b>	<b>-902,824</b>

<Note>Amounts less than one million yen are omitted.

# Mitsui Trust Holdings, Inc.

## Consolidated Statements of Income

(Banking Account)

(yen in millions)

	1st Half '02	'01
<b>Ordinary Income</b>	<b>258,249</b>	<b>532,120</b>
Trust Fees	50,362	104,118
Interest Income	84,570	192,784
Interest on Loans and Bills Discounted	60,975	129,089
Interest and Dividends on Securities	22,798	60,823
Fees and Commissions Received	28,141	57,686
Trading Revenue	274	645
Other Operating Income	37,568	53,640
Other Income	57,333	123,245
<b>Ordinary Expenses</b>	<b>222,900</b>	<b>862,204</b>
Interest Expenses	34,368	96,780
Interest on Deposits	15,451	37,487
Fees and Commissions Paid	1,754	6,861
Trading Expenses	-	223
Other Operating Expenses	600	2,142
General and Administrative Expenses	80,033	172,967
Other Expenses	106,142	583,229
<b>Ordinary Profits</b>	<b>35,349</b>	<b>-330,084</b>
<b>Extraordinary Profits</b>	<b>2,409</b>	<b>8,615</b>
<b>Extraordinary Losses</b>	<b>9,349</b>	<b>95,681</b>
<b>Income before Income Taxes and Minority Interests</b>	<b>28,409</b>	<b>-417,149</b>
<b>Provision for Income Taxes</b>	<b>4,108</b>	<b>11,145</b>
<b>Deferred Income Taxes</b>	<b>-18,359</b>	<b>-150,992</b>
<b>Minority Interests in Net Income</b>	<b>1,780</b>	<b>599</b>
<b>Net Income</b>	<b>40,880</b>	<b>-277,902</b>

<Note>Amounts less than one million yen are omitted.

# Mitsui Trust Holdings, Inc.

## Consolidated Statements of Capital Surplus and Retained Earnings

(Banking Account)

(yen in millions)

	1st Half '02	'01
<b>Balance at Beginning of the Period</b>	-	157,939
<b>Increase of Retained Earnings</b>	-	1,226
Increase in Retained Earnings Due to	-	772
Change in Share Interest Ratio of Subsidiaries	-	
Transfer from Land Revaluation Reserve	-	453
<b>Decrease of Retained Earnings</b>	-	5,719
Decrease in Retained Earnings Due to Exclusion of	-	1,053
Subsidiaries from Consolidation	-	
Dividend declared	-	4,665
<b>Net Loss</b>	-	277,902
<b>Balance at End of the Period</b>	-	-124,455
<b>Capital Surplus:</b>		
<b>Capital Surplus at Beginning of the Period</b>	358,960	-
<b>Increase of Capital Surplus</b>	14	-
Conversion of Convertible Bonds and Notes	14	-
<b>Decrease of Capital Surplus</b>	131,648	-
Transfer to Retained Earnings	131,648	-
<b>Capital Surplus at End of the Period</b>	227,325	-
<b>Retained Earnings:</b>		
<b>Retained Earnings at Beginning of the Period</b>	-124,455	-
<b>Increase of Retained Earnings</b>	172,831	-
Net Income	40,880	-
Transfer from Capital Reserve	131,648	-
Transfer from Land Revaluation Reserve	302	-
<b>Decrease of Retained Earnings</b>	7,366	-
Dividend declared	7,294	-
Losses on Disposal of Treasury Stocks	71	-
<b>Retained Earnings at End of the Period</b>	41,008	-

<Note> Amounts less than one million yen are omitted.



**Mitsui Trust Holdings, Inc.**  
Consolidated Statement of Cash Flows

(Banking Account)		(yen in millions)
	1st Half '02	'01
<b>I . Cash Flows from Operating Activities :</b>		
Net Income Before Income Taxes and Minority Interests	28,409	-417,149
Depreciation and Amortization	24,357	50,842
Goodwill Amortization	-	98
Equity in Earnings of affiliates	109	-
Provision for Reserve for Possible Loan Losses	-12,682	41,936
Provision for Reserve for Possible Losses on Investment Securities	-0	-190
Provision for Reserve for Possible Losses on Loans Sold to CCPC	322	-1,578
Provision for Reserve for Bonuses	-439	4,152
Provision for Retirement Benefits	35,631	-2,193
Provision for Possible Foreign Exchange Losses on Trust Account	-	-26,760
Accrued Interest and Dividend Income	-84,570	-192,784
Accrued Interest Expenses	34,368	96,780
Investment Securities Losses (Gains) - Net	-21,633	320,319
Losses (Gains) on Money Held in Trust	-877	-457
Foreign Exchange Losses (Gains) - Net	11,727	-20,443
Losses (Gains) on Sales of Premises and Equipment	1,338	3,304
Net Decrease (Increase) in Trading Assets	-1,464	-4,420
Net Increase (Decrease) in Trading Liabilities	6,807	568
Net Decrease (Increase) in Loans and Bills Discounted	177,469	312,269
Net Increase (Decrease) in Deposits	571,413	-50,517
Net Increase (Decrease) in Negotiable Certificates of Deposits	-13,880	-70,972
Net Increase (Decrease) in Borrowed Money (Excluding Subordinated Borrowings)	-5,718	-24,465
Net Decrease (Increase) in Interest-Earning Deposits in Other Banks	-1,239	256,652
Net Decrease (Increase) in Call Loans and Others	-94,900	175,164
Net Increase (Decrease) in Deposit for Securities Borrowing Transactions	1,350	-5,970
Net Increase (Decrease) in Call Money and Others	-425,100	534,988
Net Increase (Decrease) in Deposit for Securities Lending Transactions	-117,575	247,362
Net Decrease (Increase) in Foreign Exchanges (Assets)	81	8,529
Net Increase (Decrease) in Foreign Exchanges (Liabilities)	-19	-26
Net Increase (Decrease) in Payable to Trust Account	-668,943	-831,773
Interest and Dividends Received	92,816	210,050
Interest Paid	-37,661	-110,513
Other-Net	-155,296	33,579
<b>Subtotal</b>	<b>-655,798</b>	<b>536,383</b>
Income Taxes Paid	-9,736	-4,573
<b>Net Cash from Operating Activities</b>	<b>-665,535</b>	<b>531,809</b>

<Note>Amounts less than one million yen are omitted.

	1st Half '02	'01
<b>II. Cash Flows from Investing Activities :</b>		
Purchases of Investment Securities	-3,797,088	-3,276,648
Sales of Investment Securities	2,983,606	2,273,666
Redemptions of Investment Securities	751,053	1,539,248
Increase in Money Held in Trust	-5,277	-2,512
Decrease in Money Held in Trust	17,296	17,251
Purchases of Premises and Equipment	-18,051	-46,406
Proceeds from Sales of Premises and Equipment	12,952	15,030
Purchases of Equity of Newly Consolidated Subsidiaries	-	-7,572
<b>Net Cash from Investing Activities</b>	<b>-55,509</b>	<b>512,056</b>
<b>III. Cash Flows from Financing Activities</b>		
Decrease in Subordinated Bonds and Convertible Bonds	-	-11,984
Issuance of common stock	-	57,100
Dividends Paid	-7,294	-4,665
Dividends Paid to Minority Interests	-673	-8
Increase in Treasury Stock	-1,712	-
Decrease in Treasury Stock	2,860	202
<b>Net Cash from Financing Activities</b>	<b>-6,820</b>	<b>40,643</b>
<b>IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>34</b>	<b>351</b>
<b>V. Net Increase in Cash and Cash Equivalents</b>	<b>-727,829</b>	<b>1,084,861</b>
<b>VI. Cash and Cash Equivalents at the Beginning of Fiscal Year</b>	<b>1,250,731</b>	<b>173,369</b>
<b>VII. Decrease in Cash and Cash Equivalents</b>	<b>-</b>	<b>-7,499</b>
Due to Exclusion of Subsidiaries from Consolidation		
<b>VIII. Cash and Cash Equivalents at the End of Period</b>	<b>522,901</b>	<b>1,250,731</b>

<Note>Amounts less than one million yen are omitted.

# The Chuo Mitsui Trust and Banking Company, Limited

Business Results for the First Half of Fiscal Year Ended September 30, 2002 < Non-Consolidated >

The Listed Parent Company : Mitsui Trust Holdings, Inc.

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

Listed Stock Exchanges Tokyo, Osaka, Nagoya

Stock Code Number : 8309

(URL <http://www.mitsuitrust-fg.co.jp/>)

Date of Board of Directors' Meeting November 25, 2002

President: Kiichiro Furusawa

for further information

Koichi Omata, Deputy General Manager of General Planning

Department Mitsui Trust Holdings, Inc.

phone : Tokyo (03)5232-8642

Hiroto Tsutsui, Deputy General Manager of Corporate Planning

Department The Chuo Mitsui Trust and Banking Company, Limited.

phone : Tokyo (03)5232-8808

## 1. Business Results for the 1st Half of Fiscal Year 2002 (from April 1, 2002 to September 30, 2002)

### (1) Business Results

<Note> Amount less than one million yen are omitted.

	Ordinary Income	(year on year change)	Ordinary Profits	(year on year change)	Net Income	(year on year change)
	yen in millions	%	yen in millions	%	yen in millions	%
1st Half '02	207,758	(-1.8)	16,632	-	28,479	-
1st Half '01	211,593	(-26.6)	-34,083	-	-28,604	-
'01	456,616		-359,240		-287,441	

	Net Income per Common Share
	yen
1st Half '02	25.79
1st Half '01	-34.97
'01	-350.26

Note: Average Number of Common Shares Outstanding 1st half of Year Ended September 30, 2002 : 1,104,198,334 shares

1st half of Year Ended September 30, 2001 : 818,082,644 shares

The Year Ended March 31, 2002 : 820,640,560 shares

### (2) Dividend Payment per Common Share

	Interim Dividend	Annual Dividend
1st Half '02	- yen	
1st Half '01	- yen	
'01		- yen

### (3) Financial Position

	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Common Share	Non-Consolidated BIS Ratio (uniform domestic standard)
	yen in millions	yen in millions	%	yen	%
1st Half '02	12,178,922	447,497	3.7	13.81	preliminary 9.35
1st Half '01	13,628,309	543,202	4.0	135.62	9.09
'01	13,006,361	526,778	4.1	85.61	10.23

Note: Number of Common Shares Issued at 1st half of Year Ended September 30, 2002 : 1,104,198,334 shares

1st half of Year Ended September 30, 2001 : 818,095,609 shares

The Year Ended March 31, 2002 : 1,104,198,334 shares

## 2. Estimate for This Fiscal Year (from April 1, 2002 to March 31, 2003)

Please refer to the Estimate of Fiscal Year 2002 of Mitsui Trust Holdings, Inc.

# The Chuo Mitsui Trust and Banking Company, Limited

## Non-Consolidated Balance Sheets

(Banking Account)

(yen in millions)

	1st Half '02(A)	1st Half '01(B)	(A)-(B)	'01(C)	(A)-(C)
<b>Assets</b>					
Cash and Due from Banks	472,620	517,663	-45,043	974,480	-501,860
Receivables under Resale Agreements	99,999	109,998	-9,998	-	99,999
Receivables under Securities Borrowing Transactions	4,620	-	4,620	-	4,620
Trading Assets	13,650	11,462	2,188	12,196	1,454
Money Held in Trust	62,804	78,287	-15,482	73,954	-11,149
Investment Securities	3,197,346	3,978,258	-780,912	3,430,118	-232,772
Loans and Bills Discounted	7,319,611	7,792,297	-472,685	7,509,754	-190,142
Foreign Exchanges	4,773	3,403	1,369	4,854	-81
Other Assets	266,476	298,809	-32,332	266,671	-194
Premises and Equipment	186,157	204,820	-18,662	198,827	-12,670
Deferred Tax Assets	422,356	390,020	32,336	381,520	40,836
Customers' Liabilities for Acceptances and Guarantees	285,981	389,563	-103,582	331,110	-45,129
Reserve for Possible Loan Losses	-157,475	-146,161	-11,314	-177,126	19,651
Reserve for Possible Losses on Investment Securities	-	-113	113	-0	0
<b>Total Assets</b>	<b>12,178,922</b>	<b>13,628,309</b>	<b>-1,449,386</b>	<b>13,006,361</b>	<b>-827,439</b>
<b>Liabilities</b>					
Deposits	8,060,529	7,600,507	460,021	7,561,495	499,033
Negotiable Certificates of Deposit	248,700	471,200	-222,500	162,580	86,120
Call Money	160,000	8,358	151,642	230,000	-70,000
Payables under Repurchase Agreements	-	3,599	-3,599	-	-
Payables under Securities Lending Transactions	129,786	-	129,786	-	129,786
Bills Sold	1,400	29,200	-27,800	356,500	-355,100
Trading Liabilities	12,582	9,770	2,812	5,775	6,807
Borrowed Money	420,922	432,953	-12,030	421,582	-659
Foreign Exchanges	7	13	-5	27	-19
Bonds and Notes	116,100	100,000	16,100	100,000	16,100
Convertible Bonds and Notes	3,390	24,653	-21,263	19,490	-16,100
Payable to Trust Account	2,201,365	3,632,872	-1,431,507	2,860,126	-658,761
Other Liabilities	77,676	329,474	-251,797	410,645	-332,968
Reserve for Bonuses	2,403	3,585	-1,181	2,818	-414
Reserve for Retirement Benefits	-	9,305	-9,305	7,070	-7,070
Reserve for Possible Losses on Loans Sold to CCPC	7,490	8,196	-706	7,167	322
Reserve for Possible Foreign Exchange Losses on Trust Account	-	28,490	-28,490	-	-
Other Reserves	-	0	-0	0	-0
Deferred Tax Liabilities for Land Revaluation Excess	3,089	3,361	-271	3,193	-103
Acceptances and Guarantees	285,981	389,563	-103,582	331,110	-45,129
<b>Total Liabilities</b>	<b>11,731,425</b>	<b>13,085,106</b>	<b>-1,353,681</b>	<b>12,479,583</b>	<b>-748,158</b>
<b>Stockholder' Equity</b>					
Common and Preferred Stock	-	322,920	-322,920	334,802	-334,802
Legal Reserves	-	338,676	-338,676	362,311	-362,311
Land Revaluation Reserve	-	5,224	-5,224	4,939	-4,939
Earned Surplus	-	83,380	-83,380	-175,002	175,002
Voluntary Reserve	-	52,953	-52,953	52,953	-52,953
Unappropriated Earned Surplus	-	30,427	-30,427	-227,955	227,955
Net Income	-	-28,604	28,604	-287,441	287,441
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	-	-207,000	207,000	-273	273
<b>Total Stockholder' Equity</b>	<b>-</b>	<b>543,202</b>	<b>-543,202</b>	<b>526,778</b>	<b>-526,778</b>
<b>Total Liabilities and Stockholder' Equity</b>	<b>12,178,922</b>	<b>13,628,309</b>	<b>-1,449,386</b>	<b>13,006,361</b>	<b>-827,439</b>
Common and Preferred Stock	334,802	-	334,802	-	334,802
Capital Surplus	187,309	-	187,309	-	187,309
Capital Reserve	187,309	-	187,309	-	187,309
Retained Earnings	28,781	-	28,781	-	28,781
Voluntary Reserve	-	-	-	-	-
Unappropriated Earned Surplus	28,781	-	28,781	-	28,781
Net Income	28,479	-	28,479	-	28,479
Land Revaluation Reserve	4,740	-	4,740	-	4,740
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	-108,137	-	-108,137	-	-108,137
<b>Total Stockholder' Equity</b>	<b>447,497</b>	<b>-</b>	<b>447,497</b>	<b>-</b>	<b>447,497</b>
<b>Total Liabilities and Stockholder' Equity</b>	<b>12,178,922</b>	<b>13,628,309</b>	<b>-1,449,386</b>	<b>13,006,361</b>	<b>-827,439</b>

<note> Amounts less than one million yen are omitted.

# The Chuo Mitsui Trust and Banking Company, Limited

## Non-Consolidated Statements of Income

(Banking Account)

(yen in millions)

	1st Half '02(A)	1st Half '01(B)	(A)-(B)	'01(C)
<b>Ordinary Income</b>	<b>207,758</b>	<b>211,593</b>	<b>-3,835</b>	<b>456,616</b>
Trust Fees	34,079	42,270	-8,190	79,262
Interest Income	84,500	99,586	-15,086	191,770
(Interest on Loans and Bills Discounted)	( 61,088 )	( 67,090 )	( -6,001 )	( 129,143 )
(Interest and Dividends on Securities)	( 22,637 )	( 30,829 )	( -8,192 )	( 59,872 )
Fees and Commissions Received	23,370	23,210	159	65,802
Trading Revenue	274	735	-461	648
Other Operating Income	37,567	23,423	14,143	54,452
Other Income	27,966	22,366	5,599	64,680
<b>Ordinary Expenses</b>	<b>191,125</b>	<b>245,677</b>	<b>-54,551</b>	<b>815,857</b>
Interest Expenses	33,785	55,021	-21,235	95,762
(Interest on Deposits)	( 15,482 )	( 21,844 )	( -6,361 )	( 37,637 )
Fees and Commissions Paid	7,272	6,908	364	15,374
Trading Expenses	-	177	-177	223
Other Operating Expenses	600	1,991	-1,390	2,478
General and Administrative Expenses	64,514	83,001	-18,487	161,728
Other Expenses	84,951	98,577	-13,625	540,290
<b>Ordinary Profits</b>	<b>16,632</b>	<b>-34,083</b>	<b>50,716</b>	<b>-359,240</b>
<b>Extraordinary Profits</b>	<b>2,401</b>	<b>13,231</b>	<b>-10,830</b>	<b>19,607</b>
<b>Extraordinary Losses</b>	<b>8,637</b>	<b>26,772</b>	<b>-18,134</b>	<b>95,420</b>
<b>Income before Income Taxes</b>	<b>10,396</b>	<b>-47,624</b>	<b>58,020</b>	<b>-435,054</b>
<b>Provision for Income Taxes</b>	<b>-746</b>	<b>215</b>	<b>-962</b>	<b>387</b>
<b>Deferred Income Taxes</b>	<b>-17,337</b>	<b>-19,235</b>	<b>1,898</b>	<b>-148,000</b>
<b>Net Income</b>	<b>28,479</b>	<b>-28,604</b>	<b>57,084</b>	<b>-287,441</b>
Unappropriated Retained Earnings at the Beginning of Year	-	59,032	-59,032	59,032
Transfer from Land Revaluation Reserve	302	-	302	453
<b>Unappropriated Retained Earnings at the End of Term</b>	<b>28,781</b>	<b>30,427</b>	<b>-1,645</b>	<b>-227,955</b>

# The Chuo Mitsui Trust and Banking Company, Limited

## Balance Sheets (Trust Account — Unaudited)

(Trust Account)

(yen in millions)

	1st Half '02(A)	1st Half '01(B)	(A)-(B)	'01(C)	(A)-(C)
Loans and Bills Discounted	2,371,014	2,943,181	-572,166	2,592,906	-221,892
Securities	175,780	22,505,924	-22,330,143	280,375	-104,595
Securities Held for Investment Trusts	-	5,330,428	-5,330,428	-	-
Foreign Investment Held for Investment Trusts	-	512,444	-512,444	-	-
Beneficiary Rights	5,162	763,805	-758,642	6,847	-1,684
Securities Held in Custody Accounts	578	2,739	-2,161	722	-144
Securities Lent	-	2	-2	-	-
Money Claims	200,015	5,259,966	-5,059,950	292,268	-92,253
Premises and Equipment	1,143,701	953,452	190,249	1,066,122	77,578
Surface Rights	2,445	-	2,445	2,445	-
Lease Rights	3,407	473	2,934	3,438	-30
Other Claims	22,387	22,468	-80	20,134	2,253
Call Loans	-	1,136,855	-1,136,855	-	-
Due from Banking Account	2,201,365	3,632,872	-1,431,507	2,860,126	-658,761
Cash and Due from Banks	33,569	540,856	-507,287	27,922	5,647
<b>Total Assets</b>	<b>6,159,428</b>	<b>43,605,470</b>	<b>-37,446,042</b>	<b>7,153,310</b>	<b>-993,882</b>
Money Trusts	1,578,260	22,061,140	-20,482,879	1,621,520	-43,260
Pension Trusts	-	6,245,969	-6,245,969	-	-
Property Formation Benefit Trusts	20,228	19,860	367	21,242	-1,014
Loan Trusts	2,850,987	4,649,484	-1,798,496	3,762,116	-911,128
Investment Trusts	-	6,978,767	-6,978,767	-	-
Money in Trust Other than Money Trust	27,355	742,769	-715,414	29,368	-2,013
Securities in Trust	589	756,872	-756,283	734	-144
Money Claims in Trust	436,495	621,148	-184,653	558,827	-122,331
Equipment Trusts	970	1,227	-256	1,091	-120
Real Estate Trusts	90,368	97,171	-6,803	95,425	-5,057
General Trusts	1,154,172	1,431,058	-276,885	1,062,983	91,189
<b>Total Liabilities</b>	<b>6,159,428</b>	<b>43,605,470</b>	<b>-37,446,042</b>	<b>7,153,310</b>	<b>-993,882</b>

<note> Amounts less than one million yen are omitted.

# The Chuo Mitsui Trust and Banking Company, Limited

## The Balance of Selected Accounts

(yen in millions)

	1st Half '02(A)	1st Half '01(B)	(A)-(B)	'01(C)	(A)-(C)
<b>Total Funds</b>	<b>12,758,705</b>	<b>41,048,161</b>	<b>-28,289,456</b>	<b>13,128,955</b>	<b>-370,250</b>
Deposits	8,060,529	7,600,507	460,021	7,561,495	499,033
Negotiable Certificates of Deposit	248,700	471,200	-222,500	162,580	86,120
Money Trusts	1,578,260	22,061,140	-20,482,879	1,621,520	-43,260
Pension Trusts	-	6,245,969	-6,245,969	-	-
Property Formation Benefit Trusts	20,228	19,860	367	21,242	-1,014
Loan Trusts	2,850,987	4,649,484	-1,798,496	3,762,116	-911,128
<b>Loans and Bills Discounted</b>	<b>9,690,626</b>	<b>10,735,479</b>	<b>-1,044,852</b>	<b>10,102,661</b>	<b>-412,034</b>
Banking Account	7,319,611	7,792,297	-472,685	7,509,754	-190,142
Trust Account	2,371,014	2,943,181	-572,166	2,592,906	-221,892
<b>Securities</b>	<b>3,373,126</b>	<b>26,484,182</b>	<b>-23,111,055</b>	<b>3,710,493</b>	<b>-337,367</b>
Banking Account	3,197,346	3,978,258	-780,912	3,430,118	-232,772
Trust Account	175,780	22,505,924	-22,330,143	280,375	-104,595

<note> Amounts less than one million yen are omitted.

# The Chuo Mitsui Trust and Banking Company, Limited

Business Results for the First Half of Fiscal Year Ended September 30, 2002<Consolidated>

The Listed Parent Company : Mitsui Trust Holdings, Inc.

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

Listed Stock Exchanges Tokyo, Osaka, Nagoya

Stock Code Number: 8309

(URL: <http://www.mitsuitrust-fg.co.jp/>)

Date of Board of Directors' Meeting: November 25, 2002

President: Kiichiro Frusawa

for further information

Koichi Omata, Deputy General Manager of General Planning Department

Mitsui Trust Holdings, Inc.

phone : Tokyo (03)5232-8642

Hiroto Tsutsui, Deputy General Manager of Corporate Planning Department

The Chuo Mitsui Trust and Banking Company, Limited.

phone : Tokyo (03)5232-8808

## 1. Business Results for the 1st Half of Fiscal Year 2002 (from April 1, 2002 to September 30, 2002)

### (1) Business Results

<Note> Amounts less than one million yen are omitted.

	Ordinary Income (year on year change)		Ordinary Profits (year on year change)		Net Income (year on year change)	
	yen in millions	%	yen in millions	%	yen in millions	%
1st Half '02	233,143	-1.1	19,968	-	30,180	-
1st Half '01	235,675	-24.6	-33,285	-	-37,366	-
'01	503,422		-357,304		-295,808	

	Net Income per Common Share	Net Income per Common Share (Diluted)
	yen	yen
1st Half '02	27.33	14.49
1st Half '01	-46.09	-
'01	-364.36	-

Note. 1. Net Income(loss) from Unconsolidated Entities by Equity Method

1st Half of Year Ended September 30, 2002 : 7 million

1st Half of Year Ended September 30, 2001 : - million

The Year Ended March 31, 2002 : - million

### 2. Average Number of Common Shares Outstanding

1st Half of Year Ended September 30, 2002 : 1,104,198,334 shares

1st Half of Year Ended September 30, 2001 : 810,678,333 shares

The Year Ended March 31, 2002 : 811,843,199 shares

### (2) Financial Position

	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Common Share	Consolidated BIS Ratio (uniform domestic standard)
	yen in millions	yen in millions	%	yen	%
1st Half '02	12,196,277	438,284	3.6	5.47	preliminary 9.28
1st Half '01	13,662,848	528,953	3.9	119.29	9.06
'01	13,012,122	515,856	4.0	75.72	10.1

Note. Number of Common Shares Issued at 1st Half of Year Ended September 30, 2002 : 1,104,198,334 shares

1st Half of Year Ended September 30, 2001 : 810,695,595 shares

The Year Ended March 31, 2002 : 1,104,198,334 shares

### (3) Cash Flow Position

	Net Cash from Operating Activities	Net Cash from Investing Activities	Net Cash from Financing Activities	Cash and Cash Equivalents at the End of Fiscal Year
	yen in millions	yen in millions	yen in millions	
1st Half '02	-572,328	54,362	-1	403,048
1st Half '01	400,451	-106,236	-11,485	448,569
'01	227,224	496,946	40,643	920,982

### (4) Basis of Consolidation

Number of Consolidated Subsidiaries: 19

Number of Unconsolidated Subsidiaries Accounted for Equity Method : -

Number of Affiliates Accounted for Equity Method : 1

### (5) Change in Number of Subsidiaries and Affiliates

Consolidated Subsidiaries : -

Affiliates Accounted for Equity Method : Increased by 1

## 2. Estimate for This Fiscal Year (from April 1, 2002 to March 31, 2003)

Please refer to the Estimate of Fiscal Year 2002 of Mitsui Trust Holdings, Inc.



# The Chuo Mitsui Trust and Banking Company, Limited

## Consolidated Balance Sheets

(Banking Account)

(yen in millions)

	1st Half '02 (A)	1st Half '01 (B)	(A)-(B)	'01(C)	(A)-(C)
<b>Assets</b>					
Cash and Due from Banks	474,631	490,739	-16,108	976,535	-501,904
Receivables under Resale Agreements	99,999	109,998	-9,998	5,003	94,996
Receivables under securities borrowing transactions	4,620	-	4,620	-	4,620
Trading Assets	13,650	11,451	2,198	12,186	1,464
Money Held in Trust	73,480	89,273	-15,793	83,928	-10,448
Investment Securities	3,208,823	3,976,592	-767,768	3,439,046	-230,222
Loans and Bills Discounted	7,242,314	7,755,486	-513,171	7,416,100	-173,785
Foreign Exchanges	4,773	3,403	1,369	4,854	-81
Other Assets	289,144	326,537	-37,392	289,483	-338
Premises and Equipment	259,472	290,563	-31,090	273,322	-13,849
Deferred Tax Assets	426,309	394,480	31,829	384,950	41,359
Customers' Liabilities for Acceptances and Guarantees	262,262	363,870	-101,608	306,927	-44,664
Reserve for Possible Loan Losses	-163,205	-149,436	-13,769	-180,216	17,010
Reserve for Possible Losses on Investment Securities	-	-113	113	△0	0
<b>Total Assets</b>	<b>12,196,277</b>	<b>13,662,848</b>	<b>-1,466,570</b>	<b>13,012,122</b>	<b>-815,845</b>
<b>Liabilities</b>					
Deposits	8,049,394	7,593,164	456,229	7,539,007	510,386
Negotiable Certificates of Deposit	248,700	471,200	-222,500	162,580	86,120
Call Money and Bills Sold	161,400	37,558	123,842	586,500	-425,100
Payables under Repurchase Agreements	-	3,599	-3,599	-	-
Payables under securities lending transactions	129,786	-	129,786	-	129,786
Trading Liabilities	12,582	9,770	2,812	5,775	6,807
Borrowed Money	427,091	456,115	-29,023	432,810	-5,718
Foreign Exchanges	7	13	-5	27	-19
Bonds and Notes	138,902	124,701	14,200	123,130	15,771
Convertible Bonds and Notes	4,015	24,653	-20,638	20,143	-16,128
Payable to Trust Account	2,201,365	3,634,102	-1,432,737	2,860,126	-658,761
Other Liabilities	101,166	353,823	-252,657	432,418	-331,251
Reserve for Bonuses	3,030	4,376	-1,345	3,507	-476
Reserve for Retirement Benefits	468	9,781	-9,312	7,507	-7,038
Reserve for Possible Losses on Loans Sold to CCPC	7,490	8,196	-706	7,167	322
Reserve for Possible Foreign Exchange Losses on Trust Account	-	28,490	-28,490	-	-
Other Reserves	-	0	-0	0	-0
Deferred Tax Liabilities	1,091	612	478	745	345
Deferred Tax Liabilities for Land Revaluation	3,089	3,361	-271	3,193	-103
Acceptances and Guarantees	262,262	363,870	-101,608	306,927	-44,664
<b>Total Liabilities</b>	<b>11,751,845</b>	<b>13,127,392</b>	<b>-1,375,547</b>	<b>12,491,567</b>	<b>-739,722</b>
<b>Minority Interest in Consolidated Subsidiaries</b>					
Minority Interest in Consolidated Subsidiaries	6,147	6,501	-354	4,698	1,449
<b>Stockholders' Equity</b>					
Common and Preferred Stock	334,802	322,920	11,881	334,802	-
Capital Surplus	187,309	295,323	-108,013	318,958	-131,648
Retained Earnings	19,771	115,982	-96,211	-142,360	162,131
Land Revaluation Reserve	4,740	5,224	-484	4,939	-198
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	-107,400	-206,228	98,827	489	-107,889
Foreign Currency Translation Adjustments	-938	-1,253	314	-972	33
Treasury Stock	-	-3,015	3,015	-	-
<b>Total Stockholders' Equity</b>	<b>438,284</b>	<b>528,953</b>	<b>-90,669</b>	<b>515,856</b>	<b>-77,571</b>
<b>Total Liabilities, Minority Interest in Consolidated Subsidiaries and Stockholders' Equity</b>	<b>12,196,277</b>	<b>13,662,848</b>	<b>-1,466,570</b>	<b>13,012,122</b>	<b>-815,845</b>

<Note> Amounts less than one million yen are omitted.

# The Chuo Mitsui Trust and Banking Company, Limited

## Consolidated Statements of Income

(Banking Account)

(yen in millions)

	1st Half '02 (A)	1st Half '01 (B)	(A)-(B)	'01
<b>Ordinary Income</b>	<b>233,143</b>	<b>235,675</b>	<b>-2,531</b>	<b>503,422</b>
Trust Fees	34,079	42,663	-8,584	79,656
Interest Income	84,511	99,573	-15,061	192,362
Interest on Loans and Bills Discounted	60,958	66,854	-5,895	128,693
Interest and Dividends on Securities	22,820	30,962	-8,141	60,828
Fees and Commissions Received	28,378	27,563	815	75,368
Trading Revenue	274	733	-459	645
Other Operating Income	37,567	22,611	14,955	53,890
Other Income	48,332	42,528	5,803	101,497
<b>Ordinary Expenses</b>	<b>213,175</b>	<b>268,960</b>	<b>-55,785</b>	<b>860,726</b>
Interest Expenses	34,019	55,521	-21,501	96,701
Interest on Deposits	15,446	21,766	-6,320	37,488
Fees and Commissions Paid	1,683	3,149	-1,465	6,852
Trading Expenses	-	177	-177	223
Other Operating Expenses	600	1,991	-1,390	2,301
General and Administrative Expenses	71,116	88,807	-17,691	172,673
Other Expenses	105,755	119,313	-13,558	581,974
<b>Ordinary Profits</b>	<b>19,968</b>	<b>-33,285</b>	<b>53,253</b>	<b>-357,304</b>
<b>Extraordinary Profits</b>	<b>2,409</b>	<b>2,236</b>	<b>173</b>	<b>8,615</b>
<b>Extraordinary Losses</b>	<b>8,670</b>	<b>26,966</b>	<b>-18,296</b>	<b>95,653</b>
<b>Income before Income Taxes and Minority Interests</b>	<b>13,707</b>	<b>-58,015</b>	<b>71,722</b>	<b>-444,342</b>
Provision for Income Taxes	318	887	-569	1,354
Deferred Income Taxes	-17,362	-21,609	4,247	-149,927
Minority Interests in Net Income	570	72	498	39
<b>Net Income</b>	<b>30,180</b>	<b>-37,366</b>	<b>67,547</b>	<b>-295,808</b>

<Note> Amounts less than one million yen are omitted.

# The Chuo Mitsui Trust and Banking Company, Limited

## Consolidated Statements of Capital Surplus and Retained Earnings

(Banking Account)

(yen in millions)

	1st Half '02 (A)	1st Half '01 (B)	(A)-(B)	'01
<b>Balance at Beginning of the Period</b>	-	157,939	-157,939	157,939
<b>Increase of Retained Earnings</b>	-	74	-74	1,226
Increase in Retained Earnings Due to Change in Share Interest Ratio of Subsidiaries	-	74	-74	772
Transfer from Land Revaluation Reserve	-	-	-	453
<b>Decrease of Retained Earnings</b>	-	4,665	-4,665	5,717
Decrease in Retained Earnings Due to Exclusion of Subsidiaries from Consolidation	-	-	-	1,052
Dividend declared	-	4,665	-4,665	4,665
<b>Net Loss</b>	-	37,366	-37,366	295,808
<b>Balance at End of the Period</b>	-	115,982	-115,982	-142,360
<b>Capital Surplus:</b>				
<b>Capital Surplus at Beginning of the Period</b>	318,958	-	318,958	-
<b>Decrease of Capital Surplus</b>	131,648	-	131,648	-
Transfer to Retained Earnings	131,648	-	131,648	-
<b>Capital Surplus at End of the Period</b>	187,309	-	187,309	-
<b>Retained Earnings:</b>				
<b>Retained Earnings at Beginning of the Period</b>	-142,360	-	-142,360	-
<b>Increase of Retained Earnings</b>	162,131	-	162,131	-
Net Income	30,180	-	30,180	-
Transfer from Capital Reserve	131,648	-	131,648	-
Transfer from Land Revaluation Reserve	302	-	302	-
<b>Retained Earnings at End of the Period</b>	19,771	-	19,771	-

<Note> Amounts less than one million yen are omitted.

**The Chuo Mitsui Trust and Banking Company, Limited**  
Consolidated Statement of Cash Flows

(Banking Account)

(yen in millions)

	1st Half '02 (A)	1st Half '01 (B)	(A)-(B)	'01
<b>I. Cash Flows from Operating Activities :</b>				
Net Income Before Income Taxes and Minority Interests	13,707	-58,015	71,722	-444,342
Depreciation and Amortization	23,020	21,573	1,446	50,528
Goodwill Amortization	-	98	-98	98
Equity in Earnings of affiliates	-7	-	-7	-
Provision for Reserve for Possible Loan Losses	-12,677	11,145	-23,822	41,938
Provision for Reserve for Possible Losses on Investment Securities	-0	-76	76	-190
Provision for Reserve for Possible Losses on Loans Sold to CCPC	322	-548	871	-1,578
Provision for Reserve for Bonuses	-476	4,376	-4,853	4,133
Provision for Retirement Benefits	35,558	-1,164	36,723	-2,350
Provision for Possible Foreign Exchange Losses on Trust Account	-	1,730	-1,730	-26,760
Accrued Interest and Dividend Income	-84,511	-99,573	15,061	-192,362
Accrued Interest Expenses	34,019	55,521	-21,501	96,701
Investment Securities Losses (Gains) - Net	-10,217	45,968	-56,185	341,738
Losses (Gains) on Money Held in Trust	-877	136	-1,014	-457
Foreign Exchange Losses (Gains) - Net	11,727	9,767	1,959	-20,443
Losses (Gains) on Sales of Premises and Equipment	1,337	977	359	3,302
Net Decrease (Increase) in Trading Assets	-1,464	-3,685	2,221	-4,420
Net Increase (Decrease) in Trading Liabilities	6,807	4,563	2,243	568
Net Decrease (Increase) in Loans and Bills Discounted	173,785	-34,634	208,419	272,893
Net Increase (Decrease) in Deposits	510,386	63,732	446,654	10,915
Net Increase (Decrease) in Negotiable Certificates of Deposits	86,120	137,648	-51,528	-170,972
Net Increase (Decrease) in Borrowed Money (Excluding Subordinated Borrowings)	-5,718	-9,228	3,509	-24,465
Net Decrease (Increase) in Interest-Earning Deposits in Other Banks	-16,029	284,824	-300,853	290,932
Net Decrease (Increase) in Call Loans and Others	-94,996	70,266	-165,262	175,260
Net Increase (Decrease) in Deposit for Securities Borrowing Transactions	1,350	-29,237	30,587	-5,970
Net Increase (Decrease) in Call Money and Others	-425,100	-10,354	-414,745	534,988
Net Increase (Decrease) in Deposit for Securities Lending Transactions	-117,575	208,296	-325,872	247,362
Net Decrease (Increase) in Foreign Exchanges (Assets)	81	9,980	-9,899	8,530
Net Increase (Decrease) in Foreign Exchanges (Liabilities)	-19	-41	21	-26
Net Increase (Decrease) in Payable to Trust Account	-658,761	-282,963	-375,798	-1,055,709
Interest and Dividends Received	92,709	110,869	-18,159	209,622
Interest Paid	-37,246	-59,439	22,192	-110,521
Other-Net	-97,767	-47,972	-49,795	2,830
<b>Subtotal</b>	<b>-572,513</b>	<b>404,545</b>	<b>-977,058</b>	<b>231,774</b>
Income Taxes Paid	184	-4,094	4,278	-4,550
<b>Net Cash from Operating Activities</b>	<b>-572,328</b>	<b>400,451</b>	<b>-972,779</b>	<b>227,224</b>

	1st Half '02 (A)	1st Half '01 (B)	(A)-(B)	'01
<b>II. Cash Flows from Investing Activities :</b>				
Purchases of Investment Securities	-3,588,930	-2,059,124	-1,529,805	-3,276,141
Sales of Investment Securities	2,970,202	1,166,440	1,803,762	2,258,970
Redemptions of Investment Securities	666,039	799,400	-133,361	1,537,250
Increase in Money Held in Trust	-5,277	-2,506	-2,770	-2,512
Decrease in Money Held in Trust	17,296	11,507	5,789	17,251
Purchases of Premises and Equipment	-17,073	-23,580	6,506	-45,561
Proceeds from Sales of Premises and Equipment	12,104	9,199	2,905	14,915
Purchases of Equity of Newly Consolidated Subsidiaries	-	-7,572	7,572	-7,572
Proceeds from Sales of Equity of Subsidiaries	-	-	-	346
Resulting Exclusion from Consolidation	-	-	-	-
<b>Net Cash from Investing Activities</b>	<b>54,362</b>	<b>-106,236</b>	<b>160,598</b>	<b>496,946</b>
<b>III. Cash Flows from Financing Activities</b>				
Decrease in Subordinated Bonds and Convertible Bonds	-	-6,814	6,814	-11,984
Issuance of common stock	-	-	-	57,100
Dividends Paid	-	-4,665	4,665	-4,665
Dividends Paid to Minority Interests	-1	-8	7	-8
Decrease in Treasury Stock	-	3	-3	202
<b>Net Cash from Financing Activities</b>	<b>-1</b>	<b>-11,485</b>	<b>11,484</b>	<b>40,643</b>
<b>IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>34</b>	<b>-34</b>	<b>68</b>	<b>351</b>
<b>V. Net Increase in Cash and Cash Equivalents</b>	<b>-517,933</b>	<b>282,694</b>	<b>-800,628</b>	<b>765,165</b>
<b>VI. Cash and Cash Equivalents at the Beginning of Fiscal Year</b>	<b>920,982</b>	<b>173,369</b>	<b>747,612</b>	<b>173,369</b>
<b>VII. Decrease in Cash and Cash Equivalents</b>				
Due to Exclusion of Subsidiaries from Consolidation	-	-7,494	7,494	-17,552
<b>VIII. Cash and Cash Equivalents at the End of Period</b>	<b>403,048</b>	<b>448,569</b>	<b>-45,520</b>	<b>920,982</b>

<Note>Amounts less than one million yen are omitted.

# Mitsui Asset Trust and Banking Company, Limited

Business Results for the First Half of Fiscal Year Ended September 30, 2002 <Non-Consolidated>

The Listed Parent Company : Mitsui Trust Holdings, Inc.

23-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

for further information

Listed Stock Exchanges Tokyo, Osaka, Nagoya

Koichi Omata, Deputy General Manager of General Planning

Stock Code Number : 8309

Department Mitsui Trust Holdings, Inc.

(URL <http://www.mitsuitrust-fg.co.jp/>)

phone : Tokyo (03)5232-8642

Date of Board of Directors' Meeting : November 25, 2002

Takashi Hayashi, Deputy General Manager of Corporate Planning

President: Kiichiro Furusawa

Department Mitsui Asset Trust and Banking Company, Limited.

phone : Tokyo (03)5232-8055

## 1. Business Results for the 1st Half of Fiscal Year 2002 (from April 1, 2002 to September 30, 2002)

### (1) Business Results

<Note> Amount less than one million yen are omitted.

	Ordinary Income	(year on year change)	Ordinary Profits	(year on year change)	Net Income	(year on year change)
	yen in millions	%	yen in millions	%	yen in millions	%
1st Half '02	18,041	-	4,682	-	3,032	-
1st Half '01	458	(-31.7)	-104	-	-34	-
'01	25,657		4,746		2,464	

	Net Income per Common Share
	yen
1st Half '02	5,053.61
1st Half '01	-170.05
'01	11,868.08

Note: Average Number of Common Shares Outstanding 1st half of Year Ended September 30, 2002 : 600,000 shares  
1st half of Year Ended September 30, 2001 : 200,000 shares  
The Year Ended March 31, 2002 : 207,671 shares

### (2) Dividend Payment per Common Share

	Interim Dividend	Annual Dividend
1st Half '02	- yen	
1st Half '01	- yen	
'01		- yen

### (3) Financial Position

	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Common Share	Non-Consolidated BIS Ratio (uniform domestic standard)
	yen in millions	yen in millions	%	yen	%
1st Half '02	273,717	38,122	13.9	63,537.20	preliminary 107.02
1st Half '01	53,172	10,352	19.5	51,764.82	25.80
'01	443,857	35,096	7.9	58,494.75	77.22

Note: Number of Common Shares Issued at 1st half of Year Ended September 30, 2002 : 600,000 shares  
1st half of Year Ended September 30, 2001 : 200,000 shares  
The Year Ended March 31, 2002 : 600,000 shares

## 2. Estimate for This Fiscal Year (from April 1, 2002 to March 31, 2003)

Please refer to the Estimate of Fiscal Year 2002 of Mitsui Trust Holdings, Inc.

# Mitsui Asset Trust and Banking Company, Limited

## Non-Consolidated Balance Sheets

(Banking Account)

(yen in millions)

	1st Half '02(A)	1st Half '01(B)	(A)-(B)	'01(C)	(A)-(C)
<b>Assets</b>					
Cash and Due from Banks	127,203	10,053	117,150	405,454	-278,250
Call Loans	-	-	-	96	-96
Investment Securities	106,217	3,016	103,200	1,016	105,200
Loans and Bills Discounted	-	39,347	-39,347	-	-
Foreign Exchanges	0	-	0	1	-0
Other Assets	31,585	548	31,037	29,307	2,278
Premises and Equipment	2,706	194	2,511	2,644	62
Deferred Tax Assets	6,011	26	5,985	5,351	660
Reserve for Possible Loan Losses	-8	-15	6	-13	5
<b>Total Assets</b>	<b>273,717</b>	<b>53,172</b>	<b>220,544</b>	<b>443,857</b>	<b>-170,140</b>
<b>Liabilities</b>					
Deposits	9,269	39,500	-30,230	16,584	-7,315
Negotiable Certificates of Deposit	-	-	-	100,000	-100,000
Borrowed Money	2,000	2,000	-	2,000	-
Payable to Trust Account	214,983	1,229	213,754	225,164	-10,181
Other Liabilities	7,760	65	7,695	63,466	-55,705
Reserve for Bonuses	569	24	544	572	-3
Reserve for Retirement Benefits	1,011	0	1,011	971	40
<b>Total Liabilities</b>	<b>235,594</b>	<b>42,819</b>	<b>192,775</b>	<b>408,760</b>	<b>-173,165</b>
<b>Stockholder' Equity</b>					
Common and Preferred Stock	-	10,000	-10,000	11,000	-11,000
Legal Reserves	-	-	-	21,246	-21,246
Earned Surplus	-	351	-351	2,849	-2,849
Unappropriated Earned Surplus	-	351	-351	2,849	-2,849
Net Income	-	-34	34	2,464	-2,464
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	-	1	-1	0	-0
<b>Total Stockholder' Equity</b>	<b>-</b>	<b>10,352</b>	<b>-10,352</b>	<b>35,096</b>	<b>-35,096</b>
<b>Stockholder' Equity</b>					
Common and Preferred Stock	11,000	-	11,000	-	11,000
Capital Surplus	21,246	-	21,246	-	21,246
Capital Reserve	21,246	-	21,246	-	21,246
Retained Earnings	5,882	-	5,882	-	5,882
Unappropriated Earned Surplus	5,882	-	5,882	-	5,882
Net Income	3,032	-	3,032	-	3,032
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	-5	-	-5	-	-5
<b>Total Stockholder' Equity</b>	<b>38,122</b>	<b>-</b>	<b>38,122</b>	<b>-</b>	<b>38,122</b>
<b>Total Liabilities and Stockholder' Equity</b>	<b>273,717</b>	<b>53,172</b>	<b>220,544</b>	<b>443,857</b>	<b>-170,140</b>

<note> Amounts less than one million yen are omitted.

# Mitsui Asset Trust and Banking Company, Limited

## Non-Consolidated Statements of Income

(Banking Account)

(yen in millions)

	1st Half '02(A)	1st Half '01(B)	(A)-(B)	'01(C)
<b>Ordinary Income</b>	<b>18,041</b>	<b>458</b>	<b>17,582</b>	<b>25,657</b>
Trust Fees	16,283	321	15,961	24,783
Interest Income	66	115	-49	504
(Interest on Loans and Bills Discounted)	( - )	( 66 )	( -66 )	( 418 )
(Interest and Dividends on Securities)	( 2 )	( 18 )	( -16 )	( 21 )
Fees and Commissions Received	1,588	19	1,569	365
Other Operating Income	0	-	0	-
Other Income	102	2	100	3
<b>Ordinary Expenses</b>	<b>13,359</b>	<b>563</b>	<b>12,796</b>	<b>20,910</b>
Interest Expenses	352	37	315	121
(Interest on Deposits)	( 6 )	( 1 )	( 5 )	( 4 )
Fees and Commissions Paid	1,376	28	1,347	18,047
Other Operating Expenses	-	0	-0	0
General and Administrative Expenses	10,378	496	9,881	1,881
Other Expenses	1,252	0	1,252	859
<b>Ordinary Profits</b>	<b>4,682</b>	<b>-104</b>	<b>4,786</b>	<b>4,746</b>
<b>Extraordinary Profits</b>	<b>5</b>	<b>93</b>	<b>-88</b>	<b>94</b>
<b>Extraordinary Losses</b>	<b>678</b>	<b>-</b>	<b>678</b>	<b>27</b>
<b>Income before Income Taxes</b>	<b>4,008</b>	<b>-11</b>	<b>4,019</b>	<b>4,814</b>
<b>Provision for Income Taxes</b>	<b>1,632</b>	<b>0</b>	<b>1,632</b>	<b>3,391</b>
<b>Deferred Income Taxes</b>	<b>-655</b>	<b>22</b>	<b>-678</b>	<b>-1,042</b>
<b>Net Income</b>	<b>3,032</b>	<b>-34</b>	<b>3,066</b>	<b>2,464</b>
Unappropriated Earned Surplus at the Beginning of Year	2,849	385	2,464	385
Unappropriated Earned Surplus at the End of Term	5,882	351	5,530	2,849

<note> Amounts less than one million yen are omitted.



# Mitsui Asset Trust and Banking Company, Limited

## Balance Sheets (Trust Account — Unaudited)

(Trust Account)

(yen in millions)

	1st Half '02(A)	1st Half '01(B)	(A)-(B)	'01(C)	(A)-(C)
Securities	22,806,531	432,672	22,373,858	22,743,057	63,473
Securities Held for Investment Trusts	3,337,297	-	3,337,297	3,718,002	-380,705
Foreign Investment Held for Investment Trusts	669,529	-	669,529	570,059	99,469
Beneficiary Rights	968,702	23,539	945,163	1,004,154	-35,451
Securities Held in Custody Accounts	16,153	291,767	-275,614	8,373	7,780
Money Claims	763,910	683,262	80,647	776,415	-12,505
Premises and Equipment	91,838	24,899	66,938	91,832	5
Other Claims	296,487	1	296,485	231,238	65,248
Bills Bought	5,299	-	5,299	-	5,299
Call Loans	1,077,134	9,599	1,067,535	1,186,819	-109,685
Due from Banking Account	214,983	1,229	213,754	225,164	-10,181
Cash and Due from Banks	312,147	102,796	209,351	368,870	-56,723
<b>Total Assets</b>	<b>30,560,014</b>	<b>1,569,767</b>	<b>28,990,247</b>	<b>30,923,988</b>	<b>-363,973</b>
Money Trusts	15,767,563	147	15,767,416	15,580,634	186,929
Pension Trusts	6,389,096	-	6,389,096	6,374,285	14,810
Investment Trusts	4,799,077	-	4,799,077	5,238,786	-439,709
Money in Trust Other than Money Trust	1,122,313	551,153	571,160	1,133,643	-11,330
Securities in Trust	934,415	-	934,415	962,947	-28,531
Money Claims in Trust	450,177	654,930	-204,753	485,885	-35,708
Real Estate Trusts	25,104	25,099	4	25,073	31
General Trusts	1,072,266	338,436	733,829	1,122,731	-50,464
<b>Total Liabilities</b>	<b>30,560,014</b>	<b>1,569,767</b>	<b>28,990,247</b>	<b>30,923,988</b>	<b>-363,973</b>

<note> Amounts less than one million yen are omitted.

# Mitsui Asset Trust and Banking Company, Limited

## The Balance of Selected Accounts

(yen in millions)

	1st Half '02(A)	1st Half '01(B)	(A)-(B)	'01(C)	(A)-(C)
<b>Total Funds</b>	<b>22,165,930</b>	<b>39,647</b>	<b>22,126,282</b>	<b>22,071,505</b>	<b>94,425</b>
Deposits	9,269	39,500	-30,230	16,584	-7,315
Negotiable Certificates of Deposit	-	-	-	100,000	-100,000
Money Trusts	15,767,563	147	15,767,416	15,580,634	186,929
Pension Trusts	6,389,096	-	6,389,096	6,374,285	14,810
<b>Loans and Bills Discounted</b>	<b>-</b>	<b>39,347</b>	<b>-39,347</b>	<b>-</b>	<b>-</b>
Banking Account	-	39,347	-39,347	-	-
<b>Securities</b>	<b>22,912,748</b>	<b>435,689</b>	<b>22,477,059</b>	<b>22,744,074</b>	<b>168,674</b>
Banking Account	106,217	3,016	103,200	1,016	105,200
Trust Account	22,806,531	432,672	22,373,858	22,743,057	63,473

<note> Amounts less than one million yen are omitted.